

**30 October 2008**

**ALPHA TIGER PROPERTY TRUST LIMITED ("ALPHA TIGER" OR THE "COMPANY")**

**TRANSACTION IN OWN SHARES AND TVR**

Alpha Tiger announces that it has on 29 October 2008 purchased 7,500,000 ordinary shares of no par value ("Ordinary Shares") at a price (before expenses) of 34 pence per share, including 4,800,000 from Fidelity Investment Services Limited, a substantial shareholder of the Company. The purchased shares will be held as treasury shares.

As Fidelity Investment Services Limited is a substantial shareholder in the Company, this transaction is a related party transaction under the AIM Rules for Companies. The total consideration of £1,632,000 will be satisfied in cash. The Directors consider, having consulted with the Company's Nominated Adviser, that the terms of the transaction are fair and reasonable in so far as shareholders are concerned.

Following the above purchase, the Company holds 7,500,000 Ordinary Shares in Treasury.

The Company has 67,500,000 Ordinary Shares in issue (excluding treasury shares).

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Further information is available at [www.alphatigerpropertytrust.com](http://www.alphatigerpropertytrust.com)